

RESOLUTION NO. 12-154

OFFERED BY: MAYOR CURRIN

A RESOLUTION ACCEPTING THE RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL TO CONTINUE A COMMUNITY REINVESTMENT AREA AGREEMENT WITH WESTFAD HUDSON, LLC (Quatech) WITH THE CITY OF HUDSON, COUNTY OF SUMMIT; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Hudson has previously entered into a Community Reinvestment Area ("CRA") agreement under State law with Westfad Hudson, LLC (Quatech) for the abatement of the business' real property taxes as an incentive for the business to invest in the community; and

WHEREAS, the City has established a Tax Incentive Review Council ("TIRC") which periodically reviews each CRA and Job Creation Grant agreement, to review each business's compliance with each agreement, and to make a recommendation to continue, modify or terminate each agreement; and

WHEREAS, pursuant to Resolution No. 11-134 passed on January 18, 2012, this Council amended the rate and terms of the CRA agreement for Westfad Hudson, LLC (Quatech) to provide a 50% real estate tax abatement for a ten (10) year term; and

WHEREAS, the duly appointed TIRC met on October 2, 2012, reviewed each CRA and Job Creation Grant agreement, reviewed each business's compliance with each agreement, and made certain recommendations to this Council whether to continue or terminate said agreements.

NOW, THEREFORE, BE IT RESOLVED by the Council of Hudson, Summit County, State of Ohio:

Section 1. That this Council accepts the recommendation of the TIRC that the Community Reinvestment Area agreement for Westfad Hudson, LLC (Quatech) be continued through 2012 at the rate and terms approved in this Council's Resolution No. 11-134 passed January 18, 2012 for the reasons set forth therein because the continuance of the agreement is economically beneficial for the residents of the City of Hudson and Summit County.

Section 2. That this Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health safety and welfare and for the further reason that it is immediately necessary in order to accept the above recommendations in a timely manner to allow the continuance of this CRA agreement; wherefore, this Resolution shall be in effect immediately upon its passage provided it receives the affirmative vote of five members of

Council, except that six affirmative votes shall be required if all members are present; otherwise, it shall be in full force and effect from and after the earliest period allowed by law.

PASSED: _____

William A. Currin, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2012.

Elizabeth Slagle, Clerk of Council